

Finance, Real Estate and Insurance

World of Finance

Birth of An Industry.

Potash salts were produced in the United States in 1915 to the value of \$242,000, according to the United States Geological Survey. Though this figure is of interest as showing a small beginning in the domestic potash industry, it becomes of little importance if the total needs of the country are considered, for it represents a quantity consumed in less than a week under normal conditions.

In the Survey report on the subject, W. C. Phalen states that potash was recovered within the United States as a by-product from the manufacture of Portland cement at Riverside, Cal. By-product potash from this source has yielded a considerable revenue, owing to the abnormally high price for potash salts and in obtaining it two other purposes have been subserved—first, the saving of additional material to be converted into cement, and second, the elimination of the dust nuisance. At Riverside a discharge of 100 tons of dust a day over the surrounding orange groves has been prevented.

Potassium sulphate from alunite was first placed on the market late in October, 1915, by the Mineral Products Corporation, at Marysville, Utah. The production has not been large so far, owing to the incidents connected with a pioneer enterprise of this character. Though certain foreign deposits of alunite have been worked for potash salts, this is the first recorded yield of potash salts as such from alunite. The product is of high grade.

The plant of the Potash Products Co., of Omaha, Nebraska, was established in the spring of 1915 at Horland near Alliance, in the northwestern part of the State. During about half of the year the company obtained potash salts from the brine of an alkaline lake in this region.

In addition to output from the above sources, potash was marketed in 1915 from help obtained along the Pacific coast. Experimental work on the production of potash salts from different sources was active during the year, and in places this activity has been succeeded by the construction of plants. Operations in progress at Searles Lake and at Keeler, on the shores of Owens Lake, Cal. It is reported that one company is erecting a plant near Great Salt Lake and that another will soon be started at the south end of the lake. The by-product bittern at solar evaporation plants on San Francisco Bay has also received some attention.

Another plant has been planned for the extraction of potash salts and alunite from alunite at Marysville, Utah. Manufacturers of Portland cement, having had their attention directed to a possible revenue from by-product potash, will not be slow in thoroughness in investigating their raw material. Already the Security Cement & Lime Co., near Hagerstown, Md., is reported to be installing a plant for the recovery of potash salt.

Great activity has been manifested in experiments for the recovery of potash from the silicate rocks, such as feldspar and leucite, from the mica crystals, and from green sand. The expense involved in obtaining potash salts from these sources, together with

the uncertainties with which manufacturers will be confronted and the keen German competition likely to be met at the close of the war in Europe, have tended to discourage chemical engineers and capitalists. However, in many laboratories researches have been in progress, some of which, according to reports, offer prospects of profitable commercial development. Feldspar and other potash-rich rocks in sufficient quantity and purity can be found and made available.

A small quantity of potash salts was probably produced from these silicate rocks and minerals during 1915 and found its way into mixed fertilizers without intermediate refinement.

Farm Land Values.

The value of unimproved farm lands of the United States is estimated at \$45.55 per acre, as compared with \$40.85 a year ago, \$40.81 two years ago, \$38.10 three years ago and \$36.23 four years ago. The census reported the value of farm lands in 1910 as \$32.40 and in 1900 as \$15.57 per acre. In recent years the value of farm lands has increased at the rate of about 5 per cent a year. The exceptional increase of the past year may be explained partly by the reaction in the southern cotton states following a temporary depression last year, and partly by the stimulus given by the war to prices, particularly of grain. Increases have been generally throughout the United States, the only noteworthy exceptions being orchard lands and some irrigated lands in the northwest, which apparently had been overvalued before. The percentage increases in farm land values in four years, that is since 1912, are: North Atlantic states, 17 per cent; eastern part of north central states, 20 per cent; western part of north central states, 20 per cent; south Atlantic states, 23 per cent; south central states, 25 per cent; far-western states 24 per cent; entire United States 20.7 per cent—Bradstreet.

Promissory Note—Negotiability—

Provision for Attorney's Fee. The Supreme Court of Oklahoma held, in the case of Potts vs. Grudup, that a provision in a promissory note agreeing, "in case of suit hereon, to pay reasonable attorney's fee as allowed by law," did not render the amount of the obligation of the note unenforceable and therefore did not destroy its negotiability.

The Advance in Silver.

Silver at 77 1/2 cents per ounce is selling at the highest price for over twenty years. The nearest approach was in November, 1906, when it sold for a short time between 71 and 72 cents, that price being followed by a rapid fall. In China has been tested a little more silver than for some months past, but exports to India during the first quarter of 1916 showed a very considerable decrease from last year. According to the Engineering and Mining Journal, the English mint has been a heavy buyer. France and Russia have taken large quantities. The silver coinage now being put out in Europe is unprecedented. The exigencies of the war have practically eliminated gold from circulation.

New York Stock Exchange Quotations

Reported over the private wires of T. L. Watson & Co., Bankers and Brokers, Corner Main and John Streets, Bridgeport, Conn. Members of New York Stock Exchange.

May 16, 1:30 p. m.	
Alis Chalmers	88
Alis Chalmers Pfd.	88
Am. Elec. Supp.	87 1/2
Am. Car & Fdy.	81 1/2
Am. Can.	59
Am. Can. Pfd.	111 1/2
Am. Cotton Oil Co.	51
Am. Locomotive	100
Am. Smelt & R. Co.	100
Am. Sug. Refg. Co.	112 1/2
Am. Tel. & Tele.	178 1/2
Alaska Gold	32 1/2
Atch. T. & S. P.	104 1/2
Anaconda Copper	109 1/2
Baltimore & O.	89 1/2
Bethlehem Steel	44 1/2
Canadian Pacific	175 1/2
Calif. Petroleum	24
Calif. Petroleum Pfd.	24 1/2
Can. Leather Co.	21 1/2
Chile Cop.	21 1/2
Chl. M. & St. Paul	96 1/2
Chl. & Great W.	18 1/2
Chl. & Great W. Pfd.	32
China	54 1/2
Chesapeake & Ohio	63 1/2
Consolidated Gas	134 1/2
Col. Fuel & Iron	120 1/2
Colorado Southern	30
Corn Products	90 1/2
Crucible Steel	87 1/2
Dan. & Rio G. Pfd.	23 1/2
Distilleries Securities	52 1/2
Erie	37 1/2
Erie 1st Pfd.	53
General Electric	107 1/2
Gr. Northern Pfd.	120 1/2
Gr. Northern Ore.	41 1/2
Inspiration Copper	45 1/2
Interborough Met.	17 1/2
Interborough Met. Pfd.	23 1/2
Int. Mer. Mar. Pfd.	92 1/2
Kansas City Sou.	26
Kenn. Cop.	56 1/2
Lack. Steel	124 1/2
Louis. & Nash.	109 1/2
Maxwell Motor	87 1/2
Max. Motor 1st Pfd.	90
Miami Copper	36 1/2
Misouri Pacific	63 1/2
Mex. Pet.	109 1/2
Nevada Cons.	17 1/2
National Lead Co.	68 1/2
Norfolk & Western	124 1/2
N. Y. Central	106
N. Y. N. H. & H.	61 1/2
N. Y. N. H. & West.	27 1/2
Pennsylvania	55 1/2
Pressed Steel Car	43
Ray Cons.	23 1/2
Reading	91
Repub. Iron & Steel	49 1/2
Rock Island Co.	21 1/2
Ry. Steel Spring	42
Sloss Sheffield & Iron	55 1/2
Southern Pacific	98 1/2
Southern Railway Pfd.	65 1/2

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FOUR RAILROAD STATIONS SOUGHT FOR BRIDGEPORT

Aldermen May Suggest Three Other Stops Within Limits of City

For the first time since he has been a member of the common council the colleagues of Alderman Daniel P. Harriman have been courteous enough to grant him a favor they so often claim. Last night the council by unanimous consent adopted a resolution clearing the streets of traffic during the hours of the Memorial Day parade.

A resolution asking three stops by railroad trains other than at the railroad station, was referred to the miscellaneous committee. The resolutions follow:

"Whereas, There has been considerable difficulty in the past in regard to clearing streets of traffic on the Memorial Day parade, be it

"Resolved, That this board of aldermen recommend to the police commissioners that in proper regulations will be enforced to stop trolley cars and vehicles collecting in the streets during the progress of the parade and that the veterans have the right of way from curb to curb over the entire route established by the chief marshal of the Memorial Day parade."

"Whereas, Bridgeport has grown beyond all early expectations, be it the sense of this board of aldermen that his honor, Mayor Clifford B. Wilson, arrange with the officials of the New York, New Haven & Hartford Railroad Co., towards the establishment of three new stops to accommodate local traffic. Be it

"Resolved, That this board of aldermen recommend the establishment of stations at

"Central avenue, in the East End, State and Fairfield avenue, in the West End,

"North avenue and Lindley street, in the North End."

STOCK MARKET

New York, May 16.—Opening—Specialties, particularly the war group and motor securities, were the feature of the stock exchange today. Dealings were active and diversified with free absorption of large individual offerings. Gains of one to almost two points were registered by Crucible Steel, Studebaker, Westinghouse, Industrial Alcohol, American Zinc and National Lead, while Willamette Overland scored a new high record on its four point advance to 27 1/2. Mexican steel was strong, American Smelting rose briskly. New York Central, Canadian Pacific, Baltimore & Ohio, Erie, Norfolk & Western and U. S. Steel gained substantial fractions.

Noon.—Profit-taking in enlarged volume contributed to the irregular reactions of the first hour, leading rails, United States Steel and some of the prominent specialties falling under yesterday's final prices. The reversal was checked in part by advances in other parts of the list, mercantile marines regaining some of the recent losses and with a further advance in Crucible proving strong offsetting features. Indications of renewed foreign liquidation were not lacking. Bonds were steady.

WEATHER FORECAST

New Haven, May 16.—Forecast: Unsettled tonight and Wednesday, probably showers; warmer tonight.

Connecticut: Fair and warmer tonight, Wednesday partly cloudy, moderate east winds becoming variable.

The western storm has moved slowly during the last 24 hours and is now central over upper Michigan. It is causing cloudy and rainy weather in the northern districts from the upper Mississippi river valley eastward to the coast. The southern disturbance has moved northward and is now central over South Carolina. It is causing cloudy and showery weather on the south Atlantic coast. A long ridge of high pressure over the Rocky Mountains is producing cool, pleasant weather in the western districts. Frosts were reported as far south as Denver, Colo., and North Platte, Neb. Several places in the central and southern districts reported thunderstorms.

FLOWERS FOR MOTHER'S DAY
JOHN RECK & SON.

YOUR WEDDING CARDS
SHOULD BEAR THE IMPRINT OF
SOUTHWORTH'S
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STATE OF CONNECTICUT, DISTRICT OF BRIDGEPORT, ss.
May 11, 1916.

Estate of Matthew Jankola, late of the town of Bridgeport in said district deceased.
The Court of Probate for the District of Bridgeport, hath limited and allowed six months from the date hereof for Creditors of said Estate to exhibit their claims for settlement. Those who neglect to present their accounts, properly attested, within said time, will be barred a recovery. All persons indebted to said Estate are requested to make immediate payment to

ROBERT G. DEFOREST,
WILLIAM A. REDDEN,
Administrators
Bridgeport, Conn.
R 16 s*

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HOWARD F. SMITH, Collector.

STATE OF CONNECTICUT, DISTRICT OF BRIDGEPORT, ss. PROBATE COURT.

May 10, 1916.

Estate of Louisa M. Wrinkle, late of the town of Trumbull, in said district, deceased.

The Court of Probate for the District of Bridgeport, hath limited and allowed six months from the date hereof for Creditors of said Estate to exhibit their claims for settlement. Those who neglect to present their accounts, properly attested, within said time, will be barred a recovery. All persons indebted to said Estate are requested to make immediate payment to

EMIL T. BERGER, Administrator, c. t. a.

Route No. 52, Bridgeport, Conn. R 13 s*p

STATE OF CONNECTICUT, DISTRICT OF FAIRFIELD, ss. PROBATE COURT.

May 15th, 1916.

Estate of Samuel Mason, late of the town of Fairfield in said district, deceased.

The Court of Probate for the District of Bridgeport, hath limited and allowed six months from the date hereof for Creditors of said Estate to exhibit their claims for settlement. Those who neglect to present their accounts, properly attested, within said time, will be barred a recovery. All persons indebted to said Estate are requested to make immediate payment to

J. ROBERT BEECHER, Administrator.

26 Sanford Building, Bridgeport, Conn. R 16 s*

EMILY FRANCES BORINO, vs. RALPH BORINO.

STATE OF CONNECTICUT, FAIRFIELD COUNTY, ss. SUPERIOR COURT.

Bridgeport, May 15, A. D. 1916.

Upon the complaint of the said Emily Frances Borino praying for reasons therein set forth, for a divorce, alimony and a change of name, returnable to the Superior court, in and for Fairfield county, on the first Tuesday of June, 1916.

It appearing to and being found by the subscribing authority that Ralph Borino the said defendant is absent from this state and gone to parts unknown—but formerly resided in said Bridgeport.

Therefore Ordered, That notice of the pendency of said complaint be given by publishing this order in the Bridgeport Farmer, a newspaper printed in Bridgeport, three times successively, commencing on or before the 22nd day of May, A. D. 1916.

FRED W. TRACEY, Clerk of the Superior Court for Fairfield County.

R 16 s*

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Late Examiner U. S. Patent Office

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